

# House File 2321 - Introduced

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BY KEARNS

## A BILL FOR

1 An Act relating to commercial and property tax replacement  
2 payments and including effective date and applicability  
3 provisions.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 441.21A, subsection 4, paragraph a, Code  
2 2014, is amended to read as follows:

3 a. The difference between the assessed valuation of all  
4 commercial property, and industrial property, and property  
5 valued by the department of revenue under chapter 434 in the  
6 taxing district for the assessment year used to calculate taxes  
7 which are due and payable in the applicable fiscal year and  
8 the actual value of all commercial property, and industrial  
9 property, and property valued by the department of revenue  
10 under chapter 434 in the taxing district that is subject to  
11 assessment and taxation for the same assessment year. If  
12 the difference between the assessed value of all commercial  
13 property, and industrial property, and property valued by the  
14 department of revenue under chapter 434 in the taxing district  
15 and the actual valuation of all commercial property, and  
16 industrial property, and property valued by the department of  
17 revenue under chapter 434 in the district is zero, there is no  
18 tax replacement for that taxing district for the fiscal year.

19 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of  
20 immediate importance, takes effect upon enactment.

21 Sec. 3. APPLICABILITY. This Act applies to commercial and  
22 industrial property tax replacement claims for fiscal years  
23 beginning on or after July 1, 2014.

24 EXPLANATION

25 The inclusion of this explanation does not constitute agreement with  
26 the explanation's substance by the members of the general assembly.

27 Code section 441.21A provides commercial and industrial  
28 property tax replacement payments to local government for  
29 fiscal years beginning on or after July 1, 2014. The amount of  
30 the commercial and industrial property tax replacement payment  
31 is calculated in part using the difference in the assessed  
32 valuation and actual valuation of commercial and industrial  
33 property located in a taxing district. This bill adds railway  
34 property valued by the department of revenue under Code chapter  
35 434 to the list of property in each taxing district with which

1 the replacement claims are calculated.

2     The bill takes effect upon enactment and applies to  
3 commercial and industrial property tax replacement claims for  
4 fiscal years beginning on or after July 1, 2014.